



THE FINANCIAL STATE OF OPTOMETRY: A DEEP DIVE



A large-scale survey provides insights on how the profession is faring.

BY CHRISTOPHER LOPEZ, OD

At the time of writing this, the economy feels unsteady: Retirement accounts are taking a hit, vision plan reimbursements are stagnant, tariffs are causing uneasiness, and student loan debt is surging. For many optometrists, it may feel like the sky is falling.

With this in mind, it's easy to wonder how optometrists nationwide are faring these days. ODs on Finance has released its 2025 Optometry Income Report,¹ a comprehensive financial analysis conducted in the profession designed to answer this query. More than 2,200 optometrists across the United States responded to survey questions related to their financial well-being—all in an effort to shine a light on the economic health of our colleagues. To my knowledge, this is the largest verified optometry

survey to date. By offering insights into income, net worth, student debt, and more, it aims to help ODs bench-

mark their monetary status, advocate for fair compensation, and make strategic decisions toward achieving

AT A GLANCE

- The average adjusted annual income for optometrists was \$136,619, reflecting a modest rise from the previous year.
- Urban areas reported lower salaries than rural regions.
- Gender-based analysis revealed a 13.5% pay gap, which persisted even after adjusting for the fact that female optometrists work slightly fewer hours per week on average than males.
- The average debt load of ODs at graduation was \$228,674—an increase of 7% from last year.

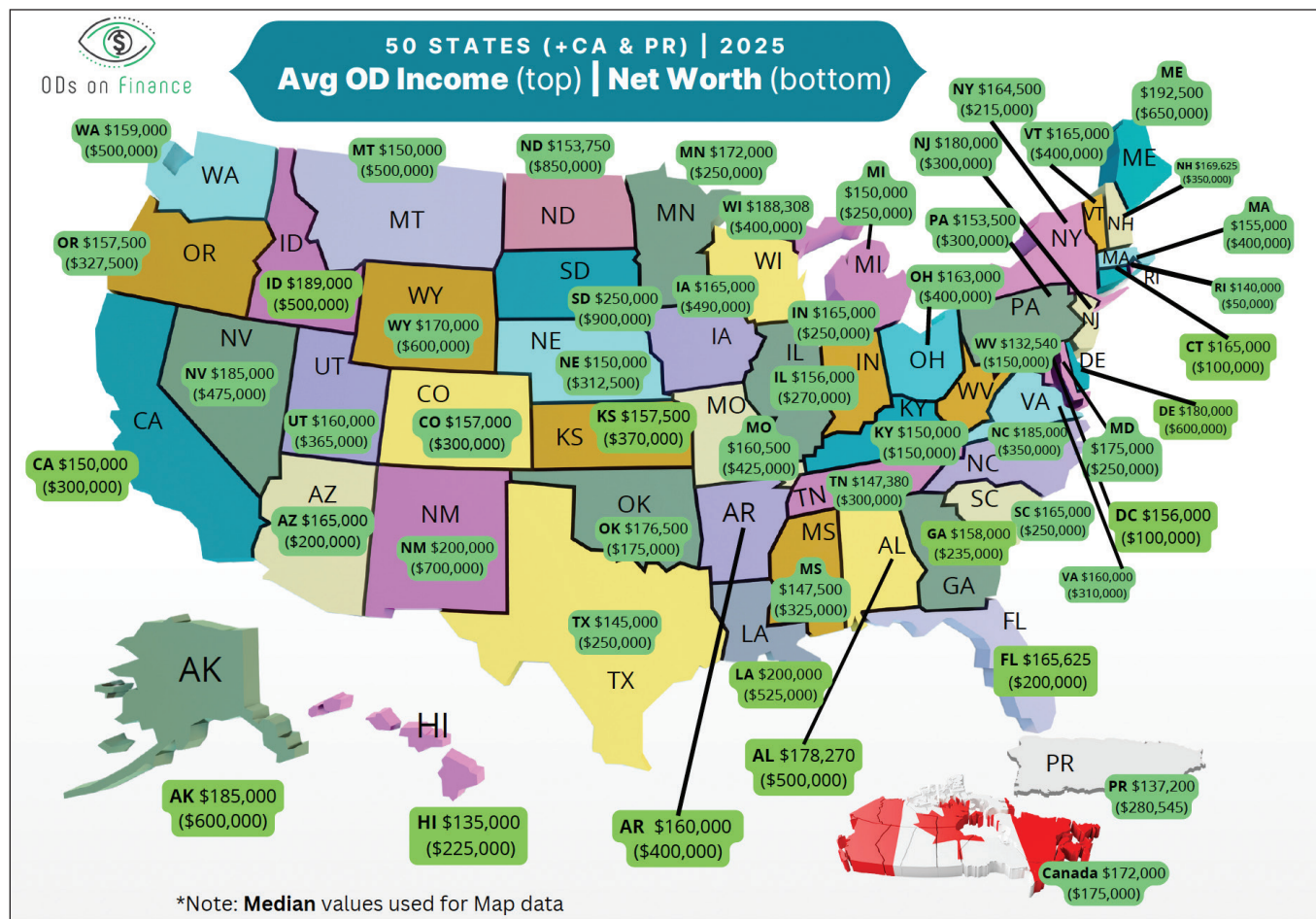


Figure 1. This diagram shows median income and net worth of optometrists by state, as well as in Canada and Puerto Rico.

financial freedom. This article highlights the main takeaway points from the survey and attempts to demystify a traditionally taboo topic: money.

QUICK STATS

At the close of 2024, the average annual income for optometrists was \$161,871.² When normalized for the average 4.22 workdays per week, the adjusted figure was \$136,619. The median income stood at \$155,000, reflecting a modest rise from the previous year's income report.² (Figure 1 shows a breakdown of median income and net worth by state.)

Notably, the average net worth of respondents was \$768,768, while the median net worth came in at \$350,000. Average retirement amounts sat at \$152,378, and many

ODs remained far behind the low-end recommendation of \$2 million.

FACTORS THAT AFFECT INCOME

Practice Ownership

Ownership continued to be the most lucrative career path, with owners of large private practices (ie, four or more doctors) earning an average of \$397,470 annually—nearly four times the income of optometrists in academia, whose average earnings amounted to \$112,059 annually (Figure 2).

Career Longevity

Years in practice remained a strong determinant of income. ODs with zero to 5 years of experience earned an annual average of \$152,097, while those in the 6 to 10-year range averaged \$166,655. This figure climbed to

\$180,270 for ODs practicing 11 to 15 years and peaked at \$190,884 for those in the 21- to 25-year range, before dipping slightly to \$182,174 for those with more than 25 years of experience. (The slight decline was likely due to reduced work hours near retirement.)

Location

Geographic location also played a role. South Dakota topped the charts with a median annual salary of \$250,000, followed by Louisiana and New Mexico at \$200,000. Other high-paying states included Maine (\$192,500) and Idaho (\$189,000).

West Virginia reported the lowest median salary at \$132,540, followed by Hawaii, Rhode Island, Texas, and Tennessee. Urban areas, despite their higher cost of living, consistently



yielded lower salaries than rural regions; rural optometrists earned an average of \$166,728 annually, compared with \$151,876 earned by those in urban settings. These data reinforce the common belief that if an OD coming out of school wants to make as much money as they can, they should move to a rural area.

Modality

Owners in group private practices (especially with ≥ four doctors) far outpaced their peers. In addition, solo practice owners and corporate sublease holders reported significantly higher incomes than associates. Among employed optometrists,

those working in hospitals, Veterans Affairs settings, or with ophthalmologists tended to earn more than those working in corporate or academic settings. The financial gap between practice owners and associates emphasizes the long-term economic benefits of business ownership within optometry. However, ownership comes with its own set of headaches, which most associates don't have to deal with, but this is a topic for another time.

Gender

Gender-based income disparity continues to be a challenge. Male optometrists earned an annual average of \$177,715, while their female

counterparts earned \$153,784—a 13.5% pay gap. This discrepancy persisted even when normalized for workdays; that is, although the average male OD worked 4.5 days per week compared with 4.2 days for female ODs, this difference could not fully account for the earnings gap. Similarly, net worth differences were stark; males averaged \$1,091,620, while females reported \$582,214—a 47% differential.

OTHER FINANCIAL HEALTH METRICS
Net Worth

When examining net worth over time, a linear progression emerged. Those early in their careers (0-5 years) reported a modest average net worth

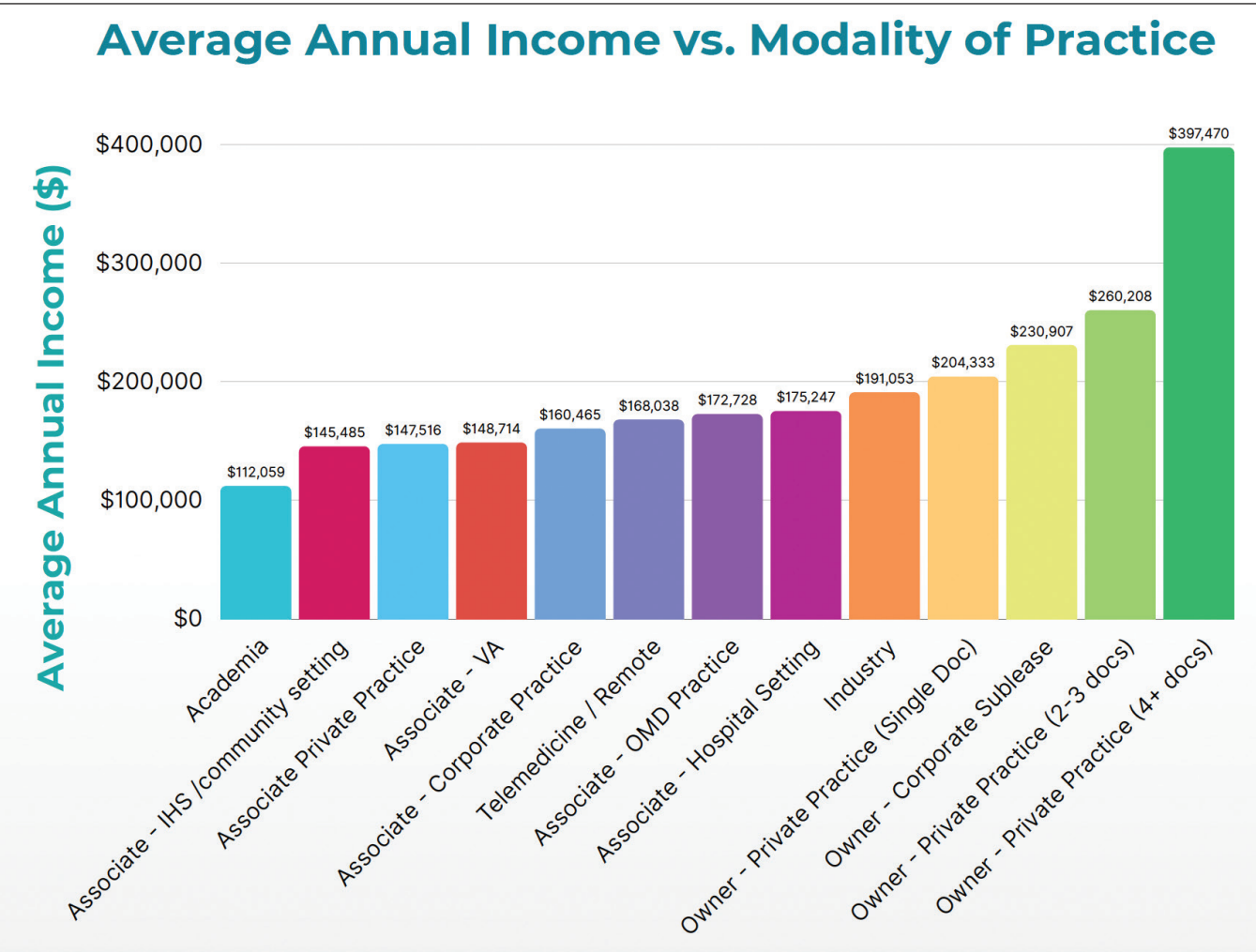


Figure 2. This chart shows the average annual income earned by optometrists practicing in various modalities. The highest-earning ODs by a wide margin work in private practices with four or more doctors on staff.



of \$91,387, while those with more than 25 years in practice saw this number increase to \$2.7 million. This steep growth in later years underscores the power of compound interest and long-term investment strategies. Similarly, retirement savings steadily increased with experience, but even among ODs practicing for more than 25 years, average retirement savings remained at just \$333,100—far below the ideal target. Interestingly, the data suggest that higher income does not always correlate with higher net worth, highlighting the role of savings, investing, and debt management.

Debt

Student loan debt continues to weigh heavily on optometrists. The average debt load at graduation was \$228,674, with nearly 16% of respondents holding balances above \$300,000—up 7% from last year. Most aim to repay their loans within 10 years, although a significant portion are pursuing long-term forgiveness plans (20-25 years), particularly those with federal loans. Only a small percentage adopt aggressive payoff strategies of 3 to 7 years; this group tends to reach financial independence earlier.

Investing

Investment habits among optometrists reveal a cautious but diversified approach. The most popular investment vehicles were index funds and exchange-traded funds (16.5%), followed by individual stocks (13.2%), bonds (12.5%), and real estate (12.4%). Cryptocurrency (11.6%) and business equity (11.3%) investments also made an appearance, although with slightly lower participation. Despite increasing awareness of passive income opportunities, 75% of respondents reported having no “side hustle.” Of those who did, the average side hustle income was \$30,785 annually, with the majority earning less than \$20,000 annually. Only a few reported significant earnings from secondary ventures.

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SOUTH DAKOTA TOPPED THE CHARTS WITH A MEDIAN ANNUAL SALARY OF \$250,000, FOLLOWED BY LOUISIANA AND NEW MEXICO AT \$200,000.

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Education

The report highlighted the financial outcomes by optometry school. Graduates of Midwestern University in Arizona had the highest reported annual income at \$189,800, followed by The Ohio State University and the State University of New York. The implication is not that we should attribute salary outcomes purely to school prestige; however, it is possible that certain programs promote business ownership more, are better at teaching business skills, and/or are situated in more lucrative regions, which may influence graduate earnings.

READING THE ROOM

Career satisfaction based on the survey results was cautiously optimistic. More than 50% of optometrists responded they would choose the profession again, although not with overwhelming enthusiasm. When asked about compensation, 61% felt they were paid fairly, nearly 20% were extremely satisfied with their income, and 11% of respondents reported feeling unsatisfied with their pay.

Looking ahead, most ODs reported an expectation that their income will either increase or stay the same in the coming year, suggesting a general

feeling of stability and optimism in the field, despite lingering concerns around debt and reimbursement.

CONTINUE TO MANAGE YOUR FINANCES WISELY

The ODs on Finance 2025 Income Report¹ presents a cautiously encouraging outlook for optometrists. Salaries and net worth are trending upward, and the profession remains financially viable for those who pursue ownership and maintain financial discipline. Nonetheless, challenges such as the gender pay gap, heavy student loan burdens, and regional disparities persist. As the profession continues to evolve, informed decision-making will be critical to navigate the financial landscape and secure lasting prosperity. ■

1. Bui D. Optometrist income report 2025. ODs on Finance. March 11, 2025. Accessed April 8, 2025. odsonfinance.com/optometrist-income-report2025/
2. Neufeld A. Optometrist income report 2024. ODs on Finance. February 5, 2024. Accessed April 16, 2025. odsonfinance.com/2024-optometrist-income-report/

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